IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.233 OF 2004

Kotak Mahindra Bank Ltd. ... Petitioners

v/s

Intellect Data Systems and Software Pvt.Ltd. and anr. ... Respondents

Mr B.B. Saraf i/b M/s Mehta Laljee and Co. for Petitioners.

None for Respondents.

CORAM : D.K.DESHMUKH J.

DATE : 10TH AUGUST 2004

P.C.: -

1. Heard learned counsel for the petitioners.

None appears for the respondents though the matter was kept back at the request of the respondents. The respondents have filed reply, only raising objection to the jurisdiction o this Court to entertain the petition on the ground that the agreement has been executed at Bangalore. however, perusal of the promissory note at Exh.D-1 shows that the lease rental was payable at Bombay. Therefore, it prima facie appears that this Court has jurisdiction to entertain this petition. Considering that there is no dispute raised for existence of the agreement, outstanding amount towards lease rentals, it is necessary to grant ad-interim order in terms of prayer clause (a) excluding the bracketed portion. It is so granted. The Court Receiver shall not initially take physical possession of the equipments but shall take only symbolic possession and offer agency to the respondents to be in possession of the equipments on usual terms and conditions including royalty and security. If the agency agreement is not executed by the respondents within six weeks from the date on which offer is made, the Court Receiver shall take physical

possession of the equipments and deliver it to the petitioners, also as agents of the Court Receiver, on usual terms and conditions except royalty and security. The petitioners to issue notice of final hearing of the petition to the respondents, returnable on 24th August 2004. Till the Court Receiver takes possession, ad-interim order in terms of prayer clause (b) shall operate.

. Court Receiver and parties to act on the copy of this order duly authenticated by the Associate / Personal Secretary as true copy.

. Certified copy expedited.